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MARKET REPORT: MONDAY 6th SEPTEMBER

TODAY'S FEATURES		08:51		
FTSE 100	+21.72	5449.93	CURRENCY	£ = \$ 1.5461 € = £ 0.8345
FTSE 250 MIDCAP	+41.85	10246.38		
NIKKEI 225	+187.19	9301.32	GOLD	\$1,250.0
HK HANG SENG	+383.01	21354.51	BRENT CRUDE	\$76.60
CAC 40	+17.38	3689.58	10 YR GILT YIELD	2.97%
XETRA DAX	+24.16	6159.06		

Market Headlines

US stocks started September with a bang as investors cheered a rare dose of good economic news, with the Dow rising 2.9% last week, moving back into positive territory for the year. The Government's August non-farm payrolls jobs report came in better than expected with a fall of 54,000 jobs, against expectations of a loss of 100,000. US markets closed for Labor day today.

UK Major Changes

British American Tobacco	+4	2315p	BoA Merrill Lynch raises to 'buy' v 'neutral'.
BP	+7.1	408.8p	Reports Horizon Well no longer a risk. Company puts \$20bn stake in US largest oil field, Prudhoe Bay in Alaska, up for sale.
C&W Worldwide	+4.27	77.22p	Singapore Communications said to be considering a bid, reports the weekend Independent.
Easyjet	+8.5	384.9p	August passengers +1.8% 5.2m mom, +8.4% yoy. Load factor 92.3% v 91.8%.
Glaxosmithkline	-10.5	1258p	BoA Merrill Lynch raises to 'buy' v 'neutral'.
HMV	+0.95	59.95p	Observer writes that founder of Waterstones, Tim Waterstone, is considering a £100m plus bid to take the chain private.
International Personal Finance	+3.4	248.5p	Citigroup raises price target to 290p v 255p.
ITV	-0.15	59p	Deutsche Bank lowers to 'hold' v 'buy', price target 65p v 75p.
McBride	+0.7	159.4p	Goldman Sachs lowers to 'neutral' v 'buy'.
Tesco	+1.15	414.5p	Sunday Times rates as 'sell'.

Company Results

Trading Statement

Fenner	+6.3	217p	FY results to be at top-end expectations. Final 2 months of trading saw continued momentum with high volumes boosting margins within conveyor belting operations. Enter Q1 2011 with confidence. KBC raises to 'buy' v 'hold'.
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Major Economic Releases

	GMT	Forecast	PREV
UK Aug BoE narrow money	09:30	-	-

Chartist's View

FTSE has broken the 5400 resistance - a positive sign. Further supporting the bullish case are still rising breadth indicators such as the FTSE All Share per cent of stocks above their 10 week moving averages. This measure is at 71.9% having broken recent highs. It looks set to test 80%.

FRIDAYS HIGHLIGHTS

FTSE 100	+57.11	5428.15	DJ INDUSTRIAL	+127.83	10447.93
MARKET VOLUME		Unavailable	S&P 500	+14.41	1104.51
FTSE 250 MIDCAP	+63.14	10204.11	NASDAQ	+33.74	2233.75

<u>FTSE 100 %age Gainers</u>		<u>FTSE 250 %age Gainers</u>		<u>Top 3 UK Sectors</u>	
Aggreko	+5.50%	Premier Foods	+9.16%	Industrial Metals	+4.06%
Cable & Wireless Worldwide	+4.51%	Lamprell	+7.67%	Health Care Equip & Serv	+2.07%
Autonomy	+3.44%	Sthree	+5.33%	Industrial Engineering	+1.83%
<u>FTSE 100 %age Losers</u>		<u>FTSE 250 %age Losers</u>		<u>Bottom 3 UK Sectors</u>	
Tullow Oil	-2.37%	Connaught	-13.05%	Automobiles and Parts	-0.40%
Afican Barrick Gold	-1.55%	Soco International	-8.08%	Industrial Transportation	-0.26%
Schroders	-0.64%	Yell Group	-5.85%	Food & Drug Retailers	-0.00%

Information contained within this document is believed to be correct but cannot be guaranteed
Opinions constitute our judgement as of this date and are subject to change.
This document is not intended as an offer or solicitation to buy or sell securities.

Acronyms

AGM - Annual General Meeting	H1 - First half	PMI - Purchasers Manufacturing Index
APE - Annualised Premium Equivalent	IMS - Interim Management Statement	PSNCR - Public Sector Net Cash Requirement
ARPU - Average Revenue Per User	KPI - Key Performance Indicators	PTP - Pre-tax Profit
BoE - Bank of England	LFL - Like-for-Like	Q1 - First quarter
BOEPD - Barrels of Oil Equivalent Per Day	MOM - Month-on-Month	XD - Ex-Dividend
CPI - Consumer Price Index	MPC - Monetary Policy Committee	YOY - Year-on-Year
EEV - European Embedded Value	NAR - Net Advertising Revenue	YTD - Year to Date
FUM - Funds Under Management	NAV - Net Asset Value	